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November 12, 2009

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Tea Area School District 41-5
  General Obligation Bonds, Series 2009B
  (Build America Bonds-Direct Payment to Issuer)

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $1.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:ts
Encl.

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315 South Phillips Avenue, Sioux Falls, South Dakota 57104
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TEA AREA SCHOOL DISTRICT 41-5
MINNEHAHA AND LINCOLN COUNTIES
GENERAL OBLIGATION BONDS, SERIES 2009B
(BUILD AMERICA BONDS – DIRECT PAYMENT TO ISSUER)

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other Certificates of any type shall file with the Secretary of State a bond information statement concerning each issue of Certificates.

1. Name of issuer: Tea Area School District.

2. Designation of issue: General Obligation Bonds,
Series 2009B (Build America Bonds – Direct Payment to Issuer)

3. Date of issue: October 26, 2009.

4. Purpose of issue: The construction of the Tea Area Intermediate Building, furnishing and equipping the same, renovating existing school buildings in order to comply with applicable state and federal law and costs of issuance.

5. Type of bond: Taxable.

6. Principal amount and denomination of bond: $4,180,000.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Taxable Certificates, 2009B (Build America Bonds – Direct Payment to Issuer) is true and correct on this 10th day of November 2009.

By: Wayne Larsen
Its: Business Manager

Form: SOS REC 050 08/84

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$4,180,000

Tea Area School District 41-5, South Dakota

General Obligation Bonds, Series 2009B

Insured "AAA" Rated / Final Numbers / Wrap Exist GO Debt / 2% Growth / $4.185m

Debt Service Schedule

Date	Principal	Coupon	Interest	35% Fed Rebate	Total P+I	Fiscal Total
11/10/2009	-	-	-	-	-	-
01/15/2010	-	-	-	(13,197.21)	(13,197.21)	(13,197.21)
07/15/2010	-	-	-	(36,546.12)	(36,546.12)	-
01/15/2011	-	-	254,662.68	(36,546.12)	218,116.56	181,570.44
07/15/2011	-	-	104,417.50	(36,546.12)	67,871.38	-
01/15/2012	100,000.00	2.750%	104,417.50	(36,546.12)	167,871.38	235,742.76
07/15/2012	-	-	103,042.50	(36,064.87)	66,977.63	-
01/15/2013	95,000.00	3.000%	103,042.50	(36,064.87)	161,977.63	228,955.26
07/15/2013	-	-	101,617.50	(35,566.12)	66,051.38	-
01/15/2014	210,000.00	3.250%	101,617.50	(35,566.12)	276,051.38	342,102.76
07/15/2014	-	-	98,205.00	(34,371.75)	63,833.25	-
01/15/2015	185,000.00	3.500%	98,205.00	(34,371.75)	248,833.25	312,666.50
07/15/2015	-	-	94,967.50	(33,238.62)	61,728.88	-
01/15/2016	200,000.00	3.750%	94,967.50	(33,238.62)	261,728.88	323,457.76
07/15/2016	-	-	91,217.50	(31,926.12)	59,291.38	-
01/15/2017	195,000.00	4.000%	91,217.50	(31,926.12)	254,291.38	313,582.76
07/15/2017	-	-	87,317.50	(30,561.12)	56,756.38	-
01/15/2018	200,000.00	4.250%	87,317.50	(30,561.12)	256,756.38	313,512.76
07/15/2018	-	-	83,067.50	(29,073.62)	53,993.88	-
01/15/2019	200,000.00	4.500%	83,067.50	(29,073.62)	253,993.88	307,987.76
07/15/2019	-	-	78,567.50	(27,498.62)	51,068.88	-
01/15/2020	200,000.00	4.800%	78,567.50	(27,498.62)	251,068.88	302,137.76
07/15/2020	-	-	73,767.50	(25,818.62)	47,948.88	-
01/15/2021	195,000.00	5.000%	73,767.50	(25,818.62)	242,948.88	290,897.76
07/15/2021	-	-	68,892.50	(24,112.37)	44,780.13	-
01/15/2022	185,000.00	5.250%	68,892.50	(24,112.37)	229,780.13	274,560.26
07/15/2022	-	-	64,036.25	(22,412.68)	41,623.57	-
01/15/2023	190,000.00	5.400%	64,036.25	(22,412.68)	231,623.57	273,247.14
07/15/2023	-	-	58,906.25	(20,617.18)	38,289.07	-
01/15/2024	185,000.00	5.500%	58,906.25	(20,617.18)	223,289.07	261,578.14
07/15/2024	-	-	53,818.75	(18,836.56)	34,982.19	-
01/15/2025	180,000.00	5.750%	53,818.75	(18,836.56)	214,982.19	249,964.38
07/15/2025	-	-	48,643.75	(17,025.31)	31,618.44	-
01/15/2026	160,000.00	5.750%	48,643.75	(17,025.31)	191,618.44	223,236.88
07/15/2026	-	-	44,043.75	(15,415.31)	28,628.44	-
01/15/2027	120,000.00	5.750%	44,043.75	(15,415.31)	148,628.44	177,256.88
07/15/2027	-	-	40,593.75	(14,207.81)	26,385.94	-
01/15/2028	95,000.00	5.750%	40,593.75	(14,207.81)	121,385.94	147,771.88
07/15/2028	-	-	37,862.50	(13,251.87)	24,610.63	-
01/15/2029	60,000.00	5.750%	37,862.50	(13,251.87)	84,610.63	109,221.26
07/15/2029	-	-	36,137.50	(12,648.12)	23,489.38	-
01/15/2030	280,000.00	5.900%	36,137.50	(12,648.12)	303,489.38	326,978.76
07/15/2030	-	-	27,877.50	(9,757.12)	18,120.38	-

$4,180,000

Tea Area School District 41-5, South Dakota

General Obligation Bonds, Series 2009B

Insured "AAA" Rated / Final Numbers / Wrap Exist GO Debt / 2% Growth / $4.185m

Debt Service Schedule

Date	Principal	Coupon	Interest	LOC	Total P+I	Fiscal Total
01/15/2031	295,000.00	5.900%	27,877.50	(9,757.12)	313,120.38	331,240.76
07/15/2031	-	-	19,175.00	(6,711.25)	12,463.75	-
01/15/2032	315,000.00	5.900%	19,175.00	(6,711.25)	327,463.75	339,927.50
07/15/2032	-	-	9,882.50	(3,458.87)	6,423.63	-
01/15/2033	335,000.00	5.900%	9,882.50	(3,458.87)	341,423.63	347,847.26
Total	**$4,180,000.00**	-	**$3,106,777.68**	**(1,084,529.51)**	**$6,202,248.17**	-

Yield Statistics

Accrued Interest from 10/26/2009 to 11/10/2009	8,121.36
Bond Year Dollars	$56,974.72
Average Life	13.630 Years
Average Coupon	5.4529054%
Net Interest Cost (NIC)	5.5206866%
True Interest Cost (TIC)	5.4344250%
Bond Yield for Arbitrage Purposes	3.5665698%
All Inclusive Cost (AIC)	3.6805273%

IRS Form 8038

Net Interest Cost	5.4409499%
Weighted Average Maturity	13.632 Years